

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 519 - SB 567

February 8, 2023

SUMMARY OF BILL: Expands the definition of eligible postsecondary institution to include William R. Moore College of Technology (WMCT) for receipt of the Tennessee Wilder-Naifeh Reconnect grant (Reconnect) and Wilder-Naifeh technical skills grant (technical skills grant).

FISCAL IMPACT:

**Increase State Expenditures - \$227,500/FY23-24 and Subsequent Years/
Lottery for Education Account**

Other Fiscal Impact – Recurring funding in the amount of \$227,500, beginning in FY23-24, will not be available for transfer from the Lottery for Education Account to the Tennessee Promise Scholarship Special Reserve Account.

Assumptions:

- Based on information provided by the Tennessee Student Assistance Corporation in FY23-24 an estimated:
 - 79 students per year will receive the Reconnect grant with an average award of \$1,178 per student.
 - 104 students per year will receive the technical skills grant with an average award of \$1,293 per student.
- The recurring increase in Reconnect grants is estimated to be \$93,062 (79 students x \$1,178 award).
- The recurring increase in technical skills grants is estimated to be \$134,472 (104 students x \$1,293 award).
- The recurring increase in state expenditures to the Lottery for Education Account is estimated to be \$227,534 (\$93,062 Reconnect + \$134,472 Wilder-Naifeh) in FY23-24 and subsequent years for WMCT students.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Krista Lee Carsner". The script is cursive and fluid.

Krista Lee Carsner, Executive Director

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